

THE PITTSBURGH & LAKE ERIE RAILROAD COMPANY

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SEP 15 11 57 AM '76

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324 P&LE TERMINAL BUILDING
PITTSBURGH, PA. 15219
PHONE (412) 261-3201

RECORDATION NO. 6604-*A* Filed & Recorded

SEP 15 1976 12 02 PM September 13, 1976

INTERSTATE COMMERCE COMMISSION

6-253A030

Date SEP 15 1976

Fee \$ 1.00

ICC Washington, D. C.

Honorable Robert Oswald, Secretary
Interstate Commerce Commission
12th and Constituion Ave., N.W.
Washington, D. C. 20423

Re: Conditional Sale Agreement, dated as of May 1, 1972,
between Greenville Steel Car Company and First Security
State Bank, and Agreement and Assignment dated as of
May 1, 1972, between Greenville Steel Car Company and
Mellon Bank and Trust Company, filed with the I.C.C.
on May 24, 1972, under Recordation No. 6604;

Lease of Railroad Equipment, dated as of May 1, 1972,
filed with the I.C.C. on May 24, 1972, under
Recordation No. 6604-A.

Dear Sir:

With reference to the above documents, herewith for
recording pursuant to Section 20c of the Interstate Commerce Act
are the original and five copies of Amendment Agreement, dated as
of September 15, 1975, between Greenville Steel Car Company, First
Security State Bank, Mellon National Bank and Trust Company and
The Pittsburgh and Lake Erie Railroad Company, amending the above
Agreement and Lease.

Also enclosed is Pittsburgh and Lake Erie Railroad Company
Voucher No. 073244, dated September 10, 1976, in the amount of \$10,
covering the required recordation fee.

Please accept for recordation the original and one copy
of the document, and stamp the remaining four copies with the ap-
propriate recordation number, returning all four copies to me.

Very truly yours,

encs.

INTERSTATE
COMMERCE COMMISSION
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ADMINISTRATIVE SERVICES
MAIL UNIT

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

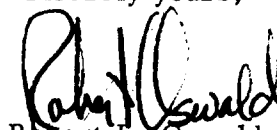
9/15/76

Gordon E. Neuenschwander
The Pittsburgh & Lake Erie RR. Co.
324 P&LE Terminal Building
Pittsburgh, Pa. 15219

Dear

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on 9/15/76 at 12:05pm
and assigned recordation number(s) 6604-D

Sincerely yours,



Robert L. Oswald
Secretary

Enclosure(s)

SE-30
(5/76)

AMENDMENT AGREEMENT

6604-5
SEP 15 1975 11 00 PM

AMENDMENT AGREEMENT dated as of September 15, 1975 between Greenville Steel Car Company (hereinafter called the Vendor or Manufacturer), First Security State Bank, a Utah corporation, as trustee, (hereinafter sometimes called the Vendee), Mellon National Bank and Trust Company (hereinafter called the Assignee), and the Pittsburgh and Lake Erie Railroad Company (hereinafter called the Lessee).

WHEREAS the parties hereto have entered into a Conditional Sale Agreement dated as of May 1, 1972 (hereinafter called the Conditional Sale Agreement), filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on May 24, 1972, recordation number 6604; and

WHEREAS the Lessee and the Vendee have entered into a Lease of Railroad Equipment dated as of May 1, 1972 (hereinafter called the Lease), filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on May 24, 1972, recordation number 6604-A; and

WHEREAS the Assignee and the Vendor have entered into an Agreement and Assignment dated as of May 1, 1972, filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on May 24, 1972, recordation number 6604-A; and

WHEREAS as a result of the adoption of the final Regulations under Section 167(m) of the Internal Revenue Code by Treasury Decision 7272 on April 20, 1972, the Lessor is required to utilize a 12-year life as distinguished from an 11-year life as a basis for Depreciation Deductions (as defined in the Lease) in respect of the railroad equipment being leased to the Lessee pursuant to the Lease and Section 15 of the Lease provides for an increase in rentals in such event; and

WHEREAS the Vendee and the Lessee desire to establish the amount of such rental increase and to otherwise amend the Lease and Conditional Sale Agreement;

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree as follows:

1. The Lease is hereby amended to delete the third sentence of the first paragraph of Section 2 thereof, and to substitute in lieu thereof the following:

"The next 30 such semiannual payments shall each be in an amount equal to the sum of (i) the principal and interest payments then due on the Conditional Sale Indebtedness (as defined in the Conditional Sale Agreement) and (ii) an amount equal to .268402% of the Purchase Price of each such Unit."

2. The Lease is hereby amended to delete the schedule set forth in the second paragraph of Section 6 thereof, and to substitute in lieu thereof the following schedule:

<u>Rental Payment Date</u>	<u>Percentage of Purchase Price of Units</u>
10/1/72	121.4526%
4/1/73	121.4493%
10/1/73	121.0012%
4/1/74	120.2517%
10/1/74	119.1897%
4/1/75	113.0528%
10/1/75	106.6209%
4/1/76	104.7222%
10/1/76	102.6048%
4/1/77	95.5644%
10/1/77	88.4025%
4/1/78	85.9260%
10/1/78	83.3292%
4/1/79	75.8484%
10/1/79	68.2590%
4/1/80	65.3731%
10/1/80	62.4009%
4/1/81	59.3428%
10/1/81	56.2111%
4/1/82	53.0039%
10/1/82	49.7365%
4/1/83	46.4046%
10/1/83	43.0265%
4/1/84	39.5954%
10/1/84	36.1327%
4/1/85	32.6287%
10/1/85	29.1019%

4/1/86
10/1/86
4/1/87
and thereafter

25.5399%
21.9573%
18.3591%
15.0000%

3. The Conditional Sale Agreement is hereby amended to permit the aforesaid Amendment to the Lease as though originally set forth therein.

4. The Conditional Sale Agreement and the Lease, except as amended hereby, shall remain unaltered and in full force and effect.

5. The Lessee will promptly cause this Amendment Agreement to be

filed and recorded with the Interstate Commerce Commission in accordance with

Section 20c of the Interstate Commerce Act.

IN WITNESS WHEREOF, the parties hereto have executed or caused this

instrument to be executed all as of the date first above written.

FIRST SECURITY STATE BANK

By James F. Murphy
Vice-President

GREENVILLE STEEL CAR COMPANY

By W.C. Butler
Vice President

THE PITTSBURGH AND LAKE ERIE
RAILROAD COMPANY

By W.C. Butler
Vice President

MELTON BANK, N.A. (Formerly Melton
National Bank and Trust Company)

By James R. Melton
VICE PRESIDENT

Assistant Secretary

W.C. Butler

Attest:

(Corporate Seal)

Assistant Secretary

W.C. Butler

Attest:

(Corporate Seal)

Assistant Secretary

W.C. Butler

Attest:

(Corporate Seal)

Assistant Secretary
LIMITING OFFICE

W.C. Butler

Attest:

(Corporate Seal)

THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY

Schedule of Payments after Casualty #1 and Lease Amendment Dated 9/15/75

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Payment Date	Principal Payment	Profit Factor .268402%	Additional Interest	Interest Based on Weighted Prime Rate*	Total Payment (A)	Weighted Prime Rate from Mellon	Principal Balance
4-1-76	\$ 146 701 00	\$ 20 714 51	\$ 25 375 82	\$ 179 886 60	\$ 372 677 93	.07208333	\$ 4 991 089 02
10-1-76	150 963 55	20 714 51	25 008 43				4 844 388 02
4-1-77	155 349 97	20 714 51	24 631 09				4 693 424 47
10-1-77	159 863 80	20 714 51	24 242 62				4 538 074 50
4-1-78	164 508 78	20 714 51	23 843 08				4 378 210 70
10-1-78	169 288 75	20 714 51	23 123 32				4 213 701 92
4-1-79	174 207 64	20 714 51	22 382 79				4 044 413 17
10-1-79	179 269 38	20 714 51	21 620 52				3 870 205 53
4-1-80	184 478 27	20 714 51	20 836 26				3 690 936 15
10-1-80	189 838 45	20 714 51	20 029 24				3 506 457 88
4-1-81	195 354 40	20 714 51	19 198 58				3 316 619 43
10-1-81	201 030 65	20 714 51	18 343 99				3 121 265 03
4-1-82	206 871 77	20 714 51	17 464 46				2 920 234 38
10-1-82	212 882 62	20 714 51	16 559 38				2 713 362 61
4-1-83	219 068 15	20 714 51	15 628 00				2 500 479 99
10-1-83	225 433 36	20 714 51	14 258 82				2 281 411 84
4-1-84	231 983 56	20 714 51	12 849 87				2 055 978 48
10-1-84	238 724 08	20 714 51	11 399 96				1 823 994 92
4-1-85	245 660 48	20 714 51	9 907 94				1 585 270 84
10-1-85	252 798 37	20 714 51	8 372 56				1 339 610 36
4-1-86	260 143 70	20 714 51	6 792 57				1 086 811 99
10-1-86	267 702 40	20 714 51	5 166 68				826 668 29
4-1-87	275 480 76	20 714 51	3 493 54				558 965 89
10-1-87	283 485 13	20 714 51	1 771 98				283 485 13

*Multiply Col. 7 by Col. 6 = Yearly Interest
Divide Yearly Interest by 360 = Daily Interest
Daily Interest by 180 = Interest Payment for Col. 4

(A) Total Col. 1, 2, 3 and 4